



Entered on Docket
November 09, 2011

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

Robert M. Charles, Jr. (NV 6593)
John Hinderaker (AZ 018024)
Marvin Ruth (NV 10979)
3993 Howard Hughes Parkway, Ste. 600
Las Vegas, Nevada 89169-5996
Telephone (702) 949-8320
Facsimile (702) 949-8321
Email: rcharles@lrlaw.com
jhinderaker@lrlaw.com
mruth@lrlaw.com

Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Fifth Omnibus Objection
Of USACM Trust To Proofs Of Claim
Based Partially Upon Investment In The
HFAH Clear Lake, LLC Loan**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "Fifth Omnibus Objection Of USACM Trust To Proofs Of Claim Based Partially Upon Investment In The HFAH Clear Lake, LLC Loan." (HFAH Clear Lake, LLC Loan") [DE 8895] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the

1 disallowance of the Claims listed on **Exhibit A** does not affect the direct lenders' right to
2 repayment by the borrower or from the collateral securing the HFAH Clear Lake, LLC
3 Loan; and good cause appearing:

4 **IT IS ORDERED** that:

5 1. The Objection [DE 8895] is sustained; and
6 2. The claims listed on **Exhibit A** attached are 20% allowed and 80%
7 disallowed to the extent those claims are based upon an investment in the HFAH Clear
8 Lake, LLC Loan.

9
10 PREPARED AND RESPECTFULLY SUBMITTED BY:

11 **LEWIS AND ROCA LLP**

12 By /s/ John Hinderaker (AZ #018024)

13 Robert M. Charles, Jr.
14 John Hinderaker (*pro hac vice*)
15 3993 Howard Hughes Parkway, Ste. 600
16 Las Vegas, Nevada 89169-5996
17 Telephone: (702) 949-8320
Facsimile: (702) 949-8321

18 *Attorneys for USACM Liquidating Trust*

LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

This Court has waived the requirement set forth in LR 9021(b)(1).

XXX No party appeared at the hearing or filed an objection to the motion.

I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing:

I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:

LEWIS AND ROCA LLP

By: /s/ John Hinderaker, (AZ #018024)

Attorneys for USACM Liquidating Trust

#

Claim	Name	Address	Total Claim Amount	Approximate Amount Related to an Investment In the HFAH Clear Lake, LLC Loan	Amount Disallowed (80%)	Amount Allowed (20%)
10725-02063	Dery, James D & Ann R Husband & Wife	10 Longmeadow Ln Beachwood, OH 44122	2,793,347.72	75,000.00	60,000.00	15,000.00
10725-02393	Donald P Clark Family Trust	Donald P Clark Teee 305 W Moana Ln Ste C Reno, NV 89509	1,118,023.12	130,227.88	104,182.30	26,045.58
10725-00231	Donald P Clark Family Trust Dtd 10/25/94	C/O Donald P Clark Trustee 305 W Moana Ln Reno, NV 89509-4924	709,011.56	100,000.00	80,000.00	20,000.00
10725-02223	Eleanor L Rogers 1991 Revocable Trust Dtd 7/3/91	C/O Eleanor L Rogers Teee 78 Seal Rock Dr San Francisco, CA 94121	608,719.56	200,000.00	160,000.00	40,000.00
10725-02364	Eric C Disbrow Md Inc Profit Sharing Plan	Eric C Disbrow Teee 3840 Fairway Dr Cameron Park, CA 95682	895,134.00	50,000.00	40,000.00	10,000.00
10725-00947	Evalyn C Taylor Separate Prop Trust Dated 2/17/87	C/O Evalyn C Taylor Trustee 1908 Rolling Dunes Ct Las Vegas, NV 89117-6916	249,788.86	114,999.97	91,999.98	22,999.99
10725-00500	Everett H Johnston Family Trust Dtd 1/24/90	C/O Everett H Johnston Trustee Po Box 3605 Incline Village, NV 89450-3605	668,305.12	100,000.00	80,000.00	20,000.00
10725-00790	Finnman Family Trust Dtd 4/4/94	Martha Ann Lutz Successor Teee 2712 Eastern Pkwy Winterpark, FL 32789	350,000.00	100,000.00	80,000.00	20,000.00
10725-00898	Fossati, David	C/O Martin P Meyers 1000 SW Broadway Ste 1400 Portland, OR 97205	286,523.47	160,000.00	128,000.00	32,000.00
10725-02277	Gale Gladstone-Katz Revocable Trust	Jan Logan, Trustee 8405 Mill Station Road Sebastopol, CA 95472	1,354,118.10	50,000.00	40,000.00	10,000.00

EXHIBIT A